



# Sharda Motor Industries Ltd.

SMIL: LISTING: 18-19/1211-01

12<sup>th</sup> November, 2018

**BSE Limited**

Department of Corporate Services  
Pheroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
(SCRIP CODE - 535602)

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor  
Plot No. C/1, G Block  
Bandra - Kurla Complex, Mumbai - 400 051  
(Symbol - SHARDAMOTR) (Series - EQ)

**Subject: - Outcome of Board Meeting held on 12<sup>th</sup> November, 2018 (Submission of Standalone Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018)**

Dear Sir/Madam,

In furtherance to our letter dated 4<sup>th</sup> November, 2018 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulation(s), if any, we hereby inform that the Board of Directors at its meeting held today (i.e. Monday, 12<sup>th</sup> November, 2018, commenced at 10 : 50 A.M. and concluded at 11 : 17 A.M.), inter-alia, has considered and approved the Unaudited Standalone Financial Results (on Ind-AS basis) for the second quarter and half year ended 30<sup>th</sup> September, 2018 (A copy of the said Standalone Financial Results for the second quarter and half year ended 30<sup>th</sup> September, 2018 alongwith Limited Review Report of Statutory Auditors' thereon is enclosed).

The Company has opted to submit quarterly/ year-to-date standalone financial results for first to third quarter and shall submit annual audited standalone and consolidate financial results in the last quarter for financial year 2018-19, in term of the relevant provision(s) of applicable Regulation(s).

This is for your information and records. Kindly acknowledge the same.

Thanking you,

Yours faithfully,

For Sharda Motor Industries Limited

  
Nitin Vishnoi  
Company Secretary



Encl:

**Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)**

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : [smil@shardamotor.com](mailto:smil@shardamotor.com), Website : [www.shardamotor.com](http://www.shardamotor.com)

CIN NO-L74899DL1986PLC023202

S. No.	Particulars	Standalone					
		Quarter ended		Half year ended		Year ended	
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
1	<b>Revenue</b>						
	a. Revenue from Operations	29,879.56	29,784.99	30,473.68	59,664.55	63,649.83	120,425.88
	b. Other Income	435.18	261.18	513.18	696.36	940.31	1,780.30
	<b>Total Income (a+b)</b>	<b>30,314.74</b>	<b>30,046.17</b>	<b>30,986.86</b>	<b>60,360.91</b>	<b>64,590.14</b>	<b>122,206.18</b>
2	<b>Expenses</b>						
	a. Cost of Raw Material Consumed	18,542.61	18,800.93	19,843.25	37,343.54	37,738.27	73,125.90
	b. Purchases of Stock in Trade	1,752.08	1,700.87	1,426.52	3,452.95	3,032.40	6,060.51
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(99.20)	(100.58)	(272.25)	(199.78)	(264.65)	(231.00)
	d. Excise duty on Sales	-	-	-	-	4,881.31	4,881.31
	e. Employees Benefits Expense	2,300.61	2,265.21	2,386.78	4,565.82	4,422.11	8,203.22
	f. Depreciation and Amortization Expense	981.82	908.48	1,118.59	1,890.30	2,139.04	4,377.89
	g. Finance Cost	1.26	0.78	54.29	2.04	146.69	213.00
	h. Other Expenses	3,609.15	3,455.32	3,444.93	7,064.47	6,841.53	13,841.90
	<b>Total Expenses</b>	<b>27,088.33</b>	<b>27,031.01</b>	<b>28,002.11</b>	<b>54,119.34</b>	<b>58,936.70</b>	<b>110,472.73</b>
3	<b>Profit from Operations before exceptional items &amp; Tax (1-2)</b>	<b>3,226.41</b>	<b>3,015.16</b>	<b>2,984.75</b>	<b>6,241.57</b>	<b>5,653.44</b>	<b>11,733.45</b>
4	Exceptional Items	-	-	-	-	-	58.73
5	<b>Profit before Tax (3-4)</b>	<b>3,226.41</b>	<b>3,015.16</b>	<b>2,984.75</b>	<b>6,241.57</b>	<b>5,653.44</b>	<b>11,674.72</b>
6	Tax Expense						
	a. Current Tax	1,011.72	1,054.09	1,019.11	2,065.81	1,924.61	4,088.59
	b. Deferred Tax	(98.48)	(73.63)	(60.14)	(172.11)	(166.51)	(274.89)
	<b>Total Tax Expenses</b>	<b>913.24</b>	<b>980.46</b>	<b>958.97</b>	<b>1,893.70</b>	<b>1,758.10</b>	<b>3,813.70</b>
7	<b>Profit for the quarter/year (5-6)</b>	<b>2,313.17</b>	<b>2,034.70</b>	<b>2,025.77</b>	<b>4,347.87</b>	<b>3,895.33</b>	<b>7,861.02</b>
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	1.87	1.86	5.02	3.73	(5.03)	6.48
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	(0.65)	(0.65)	(1.74)	(1.30)	1.74	(2.24)
	<b>Total Other Comprehensive Income</b>	<b>1.22</b>	<b>1.21</b>	<b>3.28</b>	<b>2.43</b>	<b>(3.29)</b>	<b>4.24</b>
9	<b>Total Comprehensive Income for the quarter/year (7+8)</b>	<b>2,314.39</b>	<b>2,035.91</b>	<b>2,029.06</b>	<b>4,350.30</b>	<b>3,892.05</b>	<b>7,865.26</b>
10	Paid-up equity share capital (face value of ₹ 10 each)	594.63	594.63	594.63	594.63	594.63	594.63
11	Other equity excluding revaluation reserves	-	-	-	-	-	34,908.13
12	Earning per Share						
	a) Basic	38.90	34.22	34.07	73.12	65.51	132.20
	b) Diluted	38.90	34.22	34.07	73.12	65.51	132.20



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**Notes:**

1. The above financial results were reviewed and recommended by the Audit Committee and then considered & approved by the Board of Directors at their meeting held on November 12, 2018 and have been limited reviewed by the Statutory Auditors of the Company.
2. The standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
4. After applicability of Goods and Services Tax - (GST) w.e.f. 01 July 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the half year ended September 30, 2018 are not comparable with the corresponding previous period. Gross sales and net sales (net of excise duty) for these periods are mentioned below:

	Quarter ended			Half year ended		Year ended
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
Gross sales/Revenue from operations	29,879.56	29,784.99	30,473.68	59,664.55	63,649.83	120,425.88
Excise duty	-	-	-	-	4,881.31	4,881.31
<b>Net Sales/Revenue from operations (net of excise duty)</b>	<b>29,879.56</b>	<b>29,784.99</b>	<b>30,473.68</b>	<b>59,664.55</b>	<b>58,768.52</b>	<b>115,544.57</b>

5. Figures of the previous period / year have been re-grouped/ re-arranged and/or recasted wherever required.
6. The Standalone financial results of the Company for the quarter and half year ended September 30, 2018 are also available on the Company's website ([www.shardamotor.com](http://www.shardamotor.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

for and on behalf of the Board of Directors



*[Signature]*  
Managing Director

Place: New Delhi

Date: November 12, 2018

Sharda Motor Industries Limited  
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 Tel.: +91-11-47334100 Fax: +91-11-26811676  
 E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com  
 Statement of Assets & Liabilities as at September 30, 2018

(₹ in Lakhs)

Particulars	Standalone	
	As At September 30, 2018	As At March 31, 2018
	(Unaudited)	(Audited)
<b>I. Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	17,944.92	17,472.11
(b) Capital work in progress	28.52	36.28
(c) Intangible assets	323.90	440.00
(d) Financial assets		
(i) Investments	216.25	216.25
(ii) Other financial assets	281.49	284.70
(e) Non-current tax asset (net)	-	50.06
(f) Other non-current assets	1,013.21	872.18
<b>Total non-current assets</b>	<b>19,808.29</b>	<b>19,371.58</b>
<b>Current assets</b>		
(a) Inventories	7,918.18	8,562.04
(b) Financial assets		
(i) Investments	14,189.20	10,407.08
(ii) Trade receivables	12,861.79	12,240.73
(iii) Cash and cash equivalents	1,454.50	2,200.73
(iv) Bank balances other than (iii) above	5,168.45	5,170.17
(v) Other financial assets	182.07	160.27
(c) Other current assets	237.16	548.11
(d) Asset classified as held for sale	19.58	19.58
<b>Total current assets</b>	<b>42,030.93</b>	<b>39,308.71</b>
<b>Total assets</b>	<b>61,839.22</b>	<b>58,680.29</b>
<b>II. Equity And Liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	594.63	594.63
(b) Other equity	38,810.36	34,908.13
<b>Total equity</b>	<b>39,404.99</b>	<b>35,502.76</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Provisions	249.25	205.17
(c) Deferred tax liability (net)	610.21	781.02
(d) Other non-current liabilities	218.26	218.26
<b>Total non-current liabilities</b>	<b>1,077.72</b>	<b>1,204.45</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
- Total outstanding dues to micro and small enterprises	-	-
- Total outstanding dues to parties other than micro and small enterprises	17,535.74	18,291.78
(iii) Other financial liabilities	75.85	516.29
(b) Other current liabilities	2,951.09	2,931.49
(c) Provisions	759.13	233.52
(d) Current tax Liabilities (net)	34.70	-
<b>Total current liabilities</b>	<b>21,356.51</b>	<b>21,973.08</b>
<b>Total liabilities</b>	<b>22,434.23</b>	<b>23,177.53</b>
<b>Total equity and liabilities</b>	<b>61,839.22</b>	<b>58,680.29</b>

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**Auditors' Limited Review Report**

To  
The Board of Directors  
Sharda Motor Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended and half year ended September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Vigg & Co.  
Chartered Accountants  
Firm Registration No.001393N

  
CA. Deepak Pokhriyal  
Partner  
Membership No. 524778



Place: New Delhi  
Dated: November 12, 2018